

REGISTERED NUMBER: 04458999 (England and Wales)

PHA ICON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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FOR THE YEAR ENDED 31 AUGUST 2018**

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DIRECTORS:

R F Lang
Mrs L M Lang
O Lang

REGISTERED OFFICE:

Tanzaro House
Ardwick Green North
Manchester
M12 6FZ

REGISTERED NUMBER:

04458999 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BALANCE SHEET
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		81,626		82,723
Tangible assets	5		<u>21,422</u>		<u>31,924</u>
			103,048		114,647
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	6	126,169		142,101	
Cash in hand		<u>195</u>		<u>64</u>	
		127,364		143,165	
CREDITORS					
Amounts falling due within one year	7	<u>189,357</u>		<u>194,172</u>	
NET CURRENT LIABILITIES			<u>(61,993)</u>		<u>(51,007)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,055		63,640
PROVISIONS FOR LIABILITIES	8		<u>-</u>		<u>5,430</u>
NET ASSETS			<u>41,055</u>		<u>58,210</u>
CAPITAL AND RESERVES					
Called up share capital	9		903		903
Capital redemption reserve			78		78
Retained earnings			<u>40,074</u>		<u>57,229</u>
SHAREHOLDERS' FUNDS			<u>41,055</u>		<u>58,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2019 and were signed on its behalf by:

O Lang - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

1. STATUTORY INFORMATION

PHA Icon Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of eight years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Website £	Totals £
COST			
At 1 September 2017	110,683	-	110,683
Additions	-	10,000	10,000
Reclassification/transfer	-	5,750	5,750
At 31 August 2018	<u>110,683</u>	<u>15,750</u>	<u>126,433</u>
AMORTISATION			
At 1 September 2017	27,960	-	27,960
Amortisation for year	13,980	1,717	15,697
Reclassification/transfer	-	1,150	1,150
At 31 August 2018	<u>41,940</u>	<u>2,867</u>	<u>44,807</u>
NET BOOK VALUE			
At 31 August 2018	<u>68,743</u>	<u>12,883</u>	<u>81,626</u>
At 31 August 2017	<u>82,723</u>	<u>-</u>	<u>82,723</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2017	6,178	110,004	116,182
Reclassification/transfer	-	(5,750)	(5,750)
At 31 August 2018	<u>6,178</u>	<u>104,254</u>	<u>110,432</u>
DEPRECIATION			
At 1 September 2017	6,178	78,080	84,258
Charge for year	-	5,902	5,902
Reclassification/transfer	-	(1,150)	(1,150)
At 31 August 2018	<u>6,178</u>	<u>82,832</u>	<u>89,010</u>
NET BOOK VALUE			
At 31 August 2018	<u>-</u>	<u>21,422</u>	<u>21,422</u>
At 31 August 2017	<u>-</u>	<u>31,924</u>	<u>31,924</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	117,104	131,842
Prepayments and accrued income	<u>9,065</u>	<u>10,259</u>
	<u>126,169</u>	<u>142,101</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	68,977	46,019
Trade creditors	104,914	133,979
Social security and other taxes	(5,089)	(3,362)
VAT	7,977	12,787
Other creditors	5	5
Directors' current accounts	7,248	48
Accruals and deferred income	<u>5,325</u>	<u>4,696</u>
	<u>189,357</u>	<u>194,172</u>

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>-</u>	<u>5,430</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 September 2017	5,430
Credit to Income Statement during year	(5,430)
Balance at 31 August 2018	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
900	Ordinary 'A'	£1	900	900
3	Ordinary 'C'	£1	3	3
			<u>903</u>	<u>903</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.